

INTIMATIONS.

GOLD MEDALS FOR THE 5 SILVER MEDALS
By Appointment.

KUHN & CO.
HONGKONG. YOKOHAMA.
(Established, 1880.)

FINE ART
CHRISTMAS SHOW. [360]

BROWN, JONES & CO.

ITALIAN AND AMERICAN MARBLE
MONUMENTS AND MEMORIALS
IN STOCK

METALLIC AND PORCELAIN
WREATHS AND CROSSES

A SKILLED EUROPEAN STONEMASON
SUPERINTENDENT ALL WORKS,
PROMPT ATTENTION TO ORDERS FROM
COASTAL PORTS.

Hongkong, 7th August, 1891.

[1874]

A. S. WATSON & CO., LIMITED.

We invite attention to our first supplies of

CONFECTIOPERY AND
CHRISTMAS GOODS

received by the last Mail.

JORDAN ALMONDS, NOUGAT, BUTTER SCOTCH, ASSORTED TOFFEES,
DEAGEES, PRALINES, and a large selection of PURE CONFECTIOPERY from the leading manufacturers.

CADBURY'S SPECIAL CHOCOLATE CREAMES.

PINE, APRICOT, CHERRY, LIME, GUAVA, and other FRUIT JELLIES in great variety.

TOM SMITH'S CHRISTMAS CRACKERS.

COLOURED OPALS mounted in Plush, representing favourites subjects.

A large assortment of ENGLISH and JAPANESE CHRISTMAS CARDS, of hand- and artistic designs, suitable to all tastes, and at moderate prices.

A. S. WATSON & CO., LIMITED,
THE HONGKONG DISPENSARY,
ESTABLISHED A.D. 1841.

Hongkong, 1st November, 1891.

MARIAGES.

On the 28th October, by special license, at the Registrar-General's office, ANTOINE S. BOYD, Sohn, and MARY ANN, his wife, to MARY FRANCIS TEESE, youngest daughter of JOHN W. THOMSON, New Zealand. [1885]

At the Holy Church, Hongkong, on the 29th October, by the Rev. A. Gurney Goldsmith, M.A., Chaplain to the Consul General, to MARY ETHELLYN BERNETT, of Oldestose, Germany, to WHITFIELD DODD, son of Mr. and Mrs. Whitfield Dodd, of Hongkong. [1885]

[2455]

The Daily Press.

HONGKONG, NOVEMBER 4TH, 1891.

From the Estimates for 1892, which were laid on the table of the Legislative Council on Monday, we observe that the revenue for next year, exclusive of land taxes, is set down at \$2,044,175. The revised estimate of the revenue for the present year is \$1,893,105, while the amount collected in 1890 was \$1,895,220. The item in which the chief decrease occurs this year as compared with last year is the opium monopoly, which figures for 1890 were \$27,600 only, as against \$27,600. As already announced, the Government has deemed it proper to remit a portion of the rent of the Farm, presumably because the monopolist was unable to pay the full amount. Yet, curiously enough, although the present Farmer is unable to carry out the terms of his contract, the Government anticipates a large increase at the next letting of the Farm, which takes place in March, and has set down the income from this source for 1892 at \$510,000, being an increase of \$131,400 on the revised estimate for the present year and of \$41,400 on the amount received in 1890. It is as unlikely for Government as for individuals to over-estimate their income, and seeing the present state of the Opium Farm and that no tenders have yet been received for the next letting, it seems somewhat rash to proceed on the assumption that there will be a largely enhanced revenue from this source.

In the import cricket match at Kobe on the 23rd, Yokohama in its first innings made 171, Kobe made 49, and in the follow-on made 171, for a total of 120.

The Agents (Messrs. Jardine, Matheson & Co.) inform us that the steamer *Glenary*, from London and Straits for this port, left Singapore on Monday evening.

We note from Indian exchanges that the St. Asaph Society for the A. & S. Highlanders has been formed for the first time, and that a maritime blockade world, in the opinion of that journal, be rendered unnecessary, it being a sort of blockade in disguise, and, what is more, it would be far cheaper.

The Statesman's correspondent at Darjeeling sends an account of the robbery perpetrated on Mr. Jas. Hart, which contradicts the story put about by a contemporary. He says: "During the past week or two, a party of robbers, led by a boy of four years, and has confessed to everything. All the papers have been recovered, but not the jewellery, which the lad says he gave to his brother, who is aged 21. Two women are said to be the parents of the robber. There is also a rumour that Mr. Hart's Chinese servant has a share in the business. The dispatch box I bear contained vouchers to the value of 70,000 rupees. This would have been a great loss. All the official papers were set fire to in the despatch box; only one or two important ones, and these have been recovered."

The Amateur Dramatic Club's performance of "The Spanish Ball" is advertised for the 12th and 14th inst.

The Agents (Messrs. Gibb, Livingston & Co.) inform us that the Ben Line steamship *Scandia*, from Antwerp and London, left Singapore for this port on Monday.

The Agents (Messrs. Dodwell, Carrill & Co.) inform us that the R.M.S. *Empress of Japan*, which left Hongkong October 1st, and Xiamen 22nd, arrived at Vancouver on the 2nd instant.

"On Chinkiang, Haikow, taking up the anchorage of the steamer *Scandia* at Shanghai on the 29th October, the crew, adrift on board of the Bar, made a short address of welcome, to which the Chief Justice suitably replied.

The *London Daily News* says:—The result of the current negotiations between the British and Chinese representatives at Darjeeling in connection with the Sikkim-Tibet frontier will not be made known until after the arrival of the Government of India in Calcutta.

Any injuries in the possession of one or more American missionaries. A London telegram dated 24th October reads:—Advice from China received via San Francisco states that cholera is raging at Amoy, where hundreds have died from this disease, and among them a number of American and English missionaries.

The Public Laundry now in course of erection near the eastern entrance of the Colony is approaching completion. It consists of two large double-torches with the wash-houses in rear. The houses are roofed, and the laundrys built up to the roof. The buildings occupy the site of the old cowhouse which formerly stood there, and the walls have been enlarged by cutting into the hillsides.

The Interport race at the Koko Regatta is to have been run on Saturday last but apparently has not yet come off. Further information received by letter by the Chairman of the V.R.C. is as follows:—Advice from China received via San Francisco states that cholera is raging at Amoy, where hundreds have died from this disease, and among them a number of American and English missionaries.

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The CHINA CUP, value, Ths. 100; for China ponies, being bone-fide stallions at date of birth, which have never been sold to a Chinese prior to 1st January, 1890; weight for inches as per scale; winner, 10 lbs. extra; entrance, Ths. 100.

Mr. John Peel's *Talisman* 1

Mr. Frederick's *Boatman* 3

Time 3 mins. 50 sec. A neck divided first and second.

The CHINA CUP, value, Ths. 100; for China ponies, being bone-fide stallions at date of birth, which have never been sold to a Chinese prior to 1st January, 1890; weight for inches as per scale; winner, 10 lbs. extra; entrance, Ths. 100.

Mr. Chouleur's *Hobgoblin* 1

Time 3 mins. 50 sec. A neck divided first and second.

The CHAU-SHANG KUO CUP, value, Ths. 100; for China ponies, being bone-fide stallions at date of birth, which have never been sold to a Chinese prior to 1st January, 1890; weight for inches as per scale; winner, 10 lbs. extra; entrance, Ths. 100.

Mr. John Peel's *Merry Thought* 1

Time 3 mins. 50 sec. A neck divided first and second.

The CHAU-SHANG KUO CUP, value, Ths. 100; for China ponies, being bone-fide stallions at date of birth, which have never been sold to a Chinese prior to 1st January, 1890; weight for inches as per scale; winner, 10 lbs. extra; entrance, Ths. 100.

Mr. John Peel's *Vagrant* 1

Time 3 mins. 50 sec. A neck divided first and second.

The PAGODA CUP, value, Ths. 100; second pony, Ths. 50; for China ponies, being bone-fide stallions at date of birth, weight for inches as per scale; winner, 10 lbs. extra; entrance, Ths. 50. One mile and a half.

Mr. John Peel's *Vagrant* 1

Time 3 mins. 50 sec. A neck divided first and second.

The CHINA STATE CUP, value, Ths. 100; for China ponies, being bone-fide stallions at date of birth, weight for inches as per scale; winner, 10 lbs. extra; entrance, Ths. 50. One mile and a half.

Mr. Alexander's *Belmont* 1

Time 3 mins. 50 sec. A neck divided first and second.

The CHINA STATE CUP, value, Ths. 100; for China ponies, being bone-fide stallions at date of birth, weight for inches as per scale; winner, 10 lbs. extra; entrance, Ths. 50. One mile and a quarter.

Mr. John Peel's *Boreas* 1

Time 3 mins. 50 sec. A neck divided first and second.

The LAMA MILK SHAKES, value, Ths. 100; for China ponies, being bone-fide stallions at date of birth, weight for inches as per scale; winner, 10 lbs. extra; entrance, Ths. 50. One mile and a half.

Mr. John Peel's *Vagrant* 1

Time 3 mins. 50 sec. A neck divided first and second.

The LAMA MILK SHAKES, value, Ths. 100; for China ponies, being bone-fide stallions at date of birth, weight for inches as per scale; winner, 10 lbs. extra; entrance, Ths. 50. One mile and a half.

Mr. John Peel's *Vagrant* 1

Time 3 mins. 50 sec. A neck divided first and second.

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MAIL SUPPLEMENT TO THE HONGKONG DAILY PRESS.

HONGKONG, W. D. E. DAY, NOVEMBER 4TH, 1891.

THE CANTON AND KOWLOON RAILWAY.

It is now some months since anything has been heard of the Canton and Kowloon Railway, but the scheme is, we have reason to believe, far from dead. In December last the Viceroy submitted a memorial strongly recommending the project, and in due course the Imperial sanction was given, but the transmission with a number of more or less trivial questions which had to be answered before the work could be gone on with. Satisfactory replies to these questions were given, and so far as Peking is concerned the matter may be said to be settled. But the Chinese administrative system is fruitful in causes of delay. The Imperial sanction having been obtained, the local officials have to be treated with in order to secure their good-will and prevent obstruction. The Viceroy himself is most favourable to the project, and his brother, Li Hung-chang, Viceroy of Chihli, has also convinced considerable interest in it and has sent down officials on three separate occasions to try and smooth away the difficulties that have thus far prevented the work being taken in hand. These arise, so far as we have been able to gather, from the changes which have taken place in the higher offices of the province. At the time Li Han-chang was appointed Viceroy the office of Governor was vacant, and the Viceroy discharged the duties of that office as well as his own. Since then a Governor has been appointed, and he has remained also in the office of the Provincial Commissioner and the Financial Commissioner. These offices have seats on the Board of Provincial Administration, and as each one has something to say in the matter they have to be approached individually, and won over to the scheme.

China might with advantage take a lesson from the example of her neighbour, Japan, who has adopted not only the scientific and mechanical appliances of the West, but has reorganized her administration, and is now treated by the European Powers as standing on a different plane from that occupied by China. Sian, too, is making progress. The capital city, Bangkok, is served by an excellent tramway, which paves good dividends to its shareholders and greatly conduces to the public convenience; the King a few weeks ago turned the first sod of a small railway to be constructed by private enterprise, and the tenders for the first state railway were opened the other day. The railway is likewise approaching China from Tonkin and through Burma, and the great Siberian line is under construction. China herself has been compelled by the force of circumstances to recognize the expediency of introducing railways and already the Kaiting line in the North is in successful operation and is being extended to Shih-hai-kwan. This line owes its existence to the foresight and energy of Li Hung-chang, who, opposed as he is to the presence of foreigners in the country, is fully sensible of the importance of such an enterprise. But with all the weight of men like Li Hung-chang given in favour of private hindrances are placed in the way by the defective system of administration and the conflicting interests of individual officials whose enlightenment is still in the rudimentary stage. Of this we have an instance in the stagnation of the Canton-Kowloon Railway scheme. Notwithstanding the Imperial sanction and the approval of the Viceroy it was found impracticable to get on with the work. Such a condition of affairs would be impossible either in Japan or Siam, but in China, with its loose adjustment of the relative responsibilities of the different officials, the executive power expands itself in playing at cross-purposes.

It is to be hoped, however, that it will not be long before the Board of Provincial Administration arrives at an agreement with regard to the Canton and Kowloon Railway. The advantages the work would bring to the province are patent. It has been suggested that the railway would be unable to compete with the river steamers and on that account would not be a financial success. No one could expect that the railway would run the steamers off the Pearl River, it would in fact be more likely to contribute to their trade, imagined as it would open up a new trade of country at present possessing but few and difficult means of communication with the river. The new railway would ensure good profits to the railroads. The route to be followed by the proposed line passes through a rich agricultural country and touches many important towns and villages whose prosperity would be largely augmented by improved means of sending their goods to the markets where they are ultimately disposed of. The capital required has practically been all underwritten and will be forthcoming as soon as the line can be commenced, and there are in the province a number of men formerly engaged on the building of the American and other lines who would be willing to take up the contracts for construction, so that the work would not be dependent altogether on unskilled labour. All the conditions are favourable to success, both in regard to the construction and the subsequent working of the line, provided the affair is conducted on a purely commercial basis and the officials required to give active interference in the carrying out of the details. This, however, is the great danger which threatens all joint-stock undertakings in China, and it is to this point that the attention of reformers ought to be directed.

THE INSTIGATORS OF THE RECENT OUTBRAKES.

In connection with the recent anti-foreign or anti-missionary riots in the Yangtze Valley the prime difficulty has all along been to get at the actual instigators of the outrages. It was felt by foreigners, with sure premonition, that the riots were not the spontaneous and sudden expression of popular passion or deep-seated hatred of the Western barbarian on the part of the masses; it was apparent, even to the most casual observer of events in China, that the outbreaks were the development of a more or less organized movement having for its object the expulsion of the missionaries from the interior. The persons who were treated as various rebels and robbers, who were depicted as leaders of the mob, were not the actual instigators of violence; they were the instruments, the tools, the agents, perhaps in some cases, of the officials and literati, who had by their evocative writings and artful misrepresentations kindled the fury of the populace to white heat. The actual murderers of Messrs. Auguste and Green were less guilty than the men who applied the match to such combustible material. To reach them now has been the object of the Foreign Minister, and to make an example of them is still their desire. Here lies the difficulty. They are probably well known to the Authorities,

but as their action is meritorious and praiseworthy in official eyes, it will be readily understandable that they stand in little danger of prosecution by the provincial Governments. The latter doubtless consider the decapitation of a number of coolies, the exposure of their heads in public as a warning to evil doers, the payment of an indemnity for the losses sustained by the sufferers, and the award of the sum of \$20,000 to the relatives of each of the slaughtered victims of insane prejudice and rabid hatred, constitute a very sufficient atonement to the Treaty Powers for the injury inflicted on foreigners. Indeed, it may be doubted whether some of the officials do not feel genuine surprise at the "extremely cool reception" given by foreigners to this form of redress; they can understand why the Foreign Minister should hold out for more, and no doubt consider the demand for the opening of the southern Colony. It seems to us that whether the revenue of a Colony be large or small the annual military contribution, at whatever rate it may be fixed, should be taken as a payment in full and that there ought to be no liability to irregular demands in addition, made on the irresponsible authority of the military authorities, for barracks or other purposes. It is not for the advantage of the public service that the War Office should be relieved of the whole or over some of its expenditure.

THE COMMON LODGING-HOUSE BY-LAWS.

The Common Lodging-house By-laws are rightly regarded with strong disfavour by the lodging-house keepers and coolie-hands, and it is to be feared that any attempt to strengthen and enforce them would be attended by more or less disorder, possibly a general strike. The coolies are not much influenced by pure reason, and do not appreciate the fact that the by-laws are intended to contribute to their health and comfort. The argument made use of by the lodging-house keepers is that if restrictions are placed on the numbers they are allowed to accommodate they will be compelled to raise their charges, and anything directly affecting his pocket, the coolie can understand. It would appear, however, from the figures given by the Registrar-General at the meeting of the Sanitary Board on Friday, that the accommodation is really in excess of the supply, and that overcrowding exists only in lodgings situated in the central part of the town. The effect of the by-laws, therefore, would simply be to transfer a number of lodgers from the Central to the Eastern and Western districts, and spring that there is more than sufficient accommodation for them; it is doubtful whether the keepers of the houses at present overcrowded would be able to put up their rates. These men have it in their power, however, to make things very uncomfortable in the Colony by playing on the credulity of their lodgers, and it seems worth while considering what would be the result of such a policy. These men have, so assiduously and maliciously instigated, would have more effect on the native mind than the despatch of a thousand ignorant and possibly innocent coolies. It is, however, improbable that the Chinese Authorities could be induced to do such an act of justice, and the only thing left to the Treaty-Powers is to stand firm to their first demand; that, in opinion of its rank officers as the betrayers of the virtuous Chia-han and his friend the Governor of Hupeh, stripped of their buttons and placed in the cage, would afford us sound satisfaction, knowing as we do that the moral effect of such a public mark of disapprobation of the iniquitous practices they have so assiduously and maliciously instigated would have more effect on the native mind than the despatch of a thousand ignorant and possibly innocent coolies. 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Issued with the "Hongkong Daily Press," 4th November, 1891.

Stockbrokers' Association of Hongkong.

QUOTATIONS FOR MAIL OF 4TH NOVEMBER, 1891.

Hongkong; 3rd November, 1891, 3 p.m.

STOCKS.	CH. FIFTEEN.	NO. OF SHARES.	VALUE.	PAID UP.	RESERVE.	IN WORKING ACCOUNT.	LAST DIVIDEND.	WHEN PAID.	CLOSING QUOTATION.
BANKS.									
Hongkong and Shanghai Banking Corporation	\$10,000,000	80,000	\$125	\$125	\$6,300,000	\$112,872	30/- for 1-year ending 30th June, 1891	Aug. 21, '91	{ 120 p. cent. premium sales & sellers,
Bank of China, Japan & the S's, Ltd.	\$1,000,000	93,275	\$10	\$5	\$1,000,000	\$2,111.153	4/- per share	Feb. 14, '91	\$128 p. cent. sales &
Do. New issue	\$1,000,000	100,000	\$10	\$5			None		\$131 sellers.
Do. Founders	1,250	21	21	21			43 per share	Feb. 14, '91	\$125 per share.
National Bank of China, Limited	\$1,000,000	19,270 A.R.	\$10	\$5			First year		13 sh. 27 p. cent. dis. on £4,111 sellers.
Do. Do. (Founders)	\$1,000,000	20,020 A.R.	\$1	\$1			None		\$33, buyers.
MARINE INSURANCES.									
Union Insurance Society of Canton, Ltd.	\$2,500,000	10,000	\$250	\$25	\$300,000	\$483.95	20 per cent. for 1890	Oct. 12, '91	\$91, buy rs.
China Traders' Insurance Co., Ltd.	\$2,000,000	24,000	\$3.33	\$25	\$700,000	\$247.48	18 per cent. for year ending 30th June, '91	Sept. 18, '91	\$91 sales.
North China Insurance Co., Ltd.	\$1,000,000	5,000	\$200	\$50	Tls. 320,000	Tls. 444,906.97	10 per cent. for 1890	Apr. 11, '90	Tls. 250.
Yangtze Insurance Association, Limited	\$200,000	8,000	\$25	425	Tls. 175,914.51	Tls. 8,080.05	None		
Canton Insurance Office, Limited	\$2,500,000	10,000	\$250	\$50	\$550,000	\$611,107 estimated	Final div. of 4 p. cent. making 14 p. c. for 90	Oct. 23, '91	\$105 sales & buyers.
Straits Insurance, Limited	\$3,000,000	30,000	\$100	\$20	\$60,000	\$216,615.69	5 per cent. for 1890	July 4, '91	\$123
Fire INSURANCES.									
Hongkong Fire Insurance Co., Ltd.	\$2,000,000	8,000	\$250	\$50	\$1,000,000	\$295.07	38 per share for 1889	Mar. 9, '91	\$312, sales.
China Fire Insurance Co., Limited	\$2,000,000	20,000	\$100	\$20	\$719,500	\$231,776.04	30 per cent. for 1889	Feb. 28, '91	\$87 sales.
Straits Fire Insurance Co., Ltd.	\$2,000,000	20,000	\$100	\$20	\$61,000	\$104,24.55	31 per cent. for 1889	Mar. 27, '91	\$153
Singapore Insurance Co., Ltd.	\$3,000,000	30,000	\$100	\$20	\$37,532.73	\$10,674.55	None		\$111, sellers.
SHIPPING.									
Hongkong, Canton, & Macao Steam-boat Co., Ltd.	\$1,600,000	50,000	\$20	\$20	\$255,000	\$31.11.19	4 per cent. for 1-year ending 30th June, '91	Aug. 1, '91	\$35, sales & buyers.
Indo-China Steam Navigation Co., Ltd.	\$1,200,000	60,000	\$20	\$20	\$100,000	\$832.6	21 per cent. for 1890	June 1, '91	271 per cent. dis. sellers.
China & Manila Steamship Co., Ltd.	\$250,000	5,000	\$50	\$50	\$25,000	\$1,374.47	None		\$52, sellers.
Douglas Steamship Company, Ltd.	\$1,000,000	20,000	\$50	\$50	\$320,000	\$3,670.63	5 per cent. for year ending 30th June, '91	Sept. 28, '91	\$36, sellers.
China Shippers' Mutual S. N. Co.	\$242,900	12,145	\$20	16	\$140,31.94	Interim dividend of 4 per cent. per annum for 8 months to 30th	Oct. 14, '91	\$15, sellers.	
Do. Do. new issue	\$120,000	6,000	\$20	11	\$255,000	\$22,384.17/5	June, 1891	Oct. 24, '91	\$11, sellers.
Steam Launch Co., Limited	\$100,000	2,000	\$50	\$30	None	\$1,778.6	3 per cent. for 1-year ending 30th June, '91	Sept. 1, '91	par nominal.
REFINERIES.									
China Sugar Refining Co., Limited	\$1,500,000	15,000	\$100	\$100	None	\$1,840.46	Int. div. \$8 per share	Aug. 23, '91	\$177, buyers.
Liaon Sugar Refining Co., Limited	\$700,000	7,000	\$100	\$100	None	\$2,411.25	8 per cent. for 1890	Mar. 28, '91	\$69, sales.
MINE.									
Fusion Dua Samarant Mining Co., Limited	\$600,000	60,000	\$10	\$10	None	Dr. \$319,382.31	None		\$31.
Societe Francaise des Charbonnages du Tonkin	Frs. 4,000,000	8,000	Frs. 500	\$131.53	None	Dr. \$235,615.16	None		\$315, sales.
Selima Tin Mining Co., Ltd.	\$575,000	115,000	\$3	\$3	None	Dr. \$125,499.40	40 cents.		40 cents.
Imuris Mines, Limited	\$125,000	26,000	\$3	\$3	None	First year	None		61.
National Gold Mining Co., Ltd.	\$200,000	200,000	\$1	\$1	None	Dr. \$15,974.33	None		\$24, sales.
Jelebu Mining & Trading Co., Ltd.	\$180,000	18,000	\$10	\$10	None	\$17,076	per cent. for 1-year end. 5th Aug. 1891	Sept. 7, '91	nominal.
Ranb Australian Syndicate, Ltd.	\$1,000,000	1,000,000	\$1	17/11	None	Dr. \$12,442.12	None		\$41, sales & buyers.
Societe Francaise des Houilleres de Tournai	Frs. 4,000,000	4,000	Frs. 500	Frs. 472	None	Dr. \$12,098.47	None		50 cents sales.
DOCK, WHARVES & GODOWNS.									
Hongkong & Whampoa Dock Co., Ltd.	\$1,362,500	12,500	\$125	\$125	None	\$82,605.05	7 per cent. 1-year end. 30th Jun. 1890	Aug. 25, '91	25 per cent. dis. sellers.
Hongkong & Kowloon Wharf & Godown Co., Limited	\$1,000,000	20,000	\$50	\$50	None	\$2,533.92	Int. div. 1 per cent.	Aug. 4, '91	74 per cent. pre. sales.
Wan Chai Warehouse & Storage Co., Limited	\$200,000	2,000	\$100	\$75	First year	None			\$64 sales & buyers.
LAND, HOTELS & BUILDING.									
Hongkong Land Investment and Agency Co., Limited	\$5,000,000	50,000	\$100	\$5	\$1,20,000	\$98.54	Int. div. \$2 per share	Aug. 1, '91	\$74, sales.
Kowloon Land and Building Co., Ltd.	\$350,000	5,000	\$50	\$50	None	\$1,46.90	None		\$12.
West Point Building Co., Ltd.	\$525,000	12,50	\$50	\$50	None	\$32.97	Int. div. 60 cents	July 20, '91	\$25.
Hongkong Hotel Co., Limited	\$350,000	0,000	\$50	\$50	None	\$2,661.63	4 per cent. for 1-year ending 30th June, '91	Sept. 7, '91	\$60, sellers.
Do. (new Issue)	\$500,000	0,000	\$50	\$25	None	.....	50 cents p. share 1-year ending 30th June, '91	Sept. 7, '91	50 cents sales.
Austin Arms Hotel & Building Co., Limited	\$200,000	4,000	\$50	\$50	None	Dr. \$5,787.4	None		25 per cent. dis. sellers.
Peak Hotel & Trading Co., Ltd.	\$200,000	4,000	\$50	\$50	None	Dr. \$4,992.8	None		30, nominal.
Humphreys' Estate & Finance Co., Limited	\$100,000	1,000	\$100	\$100	\$20,000	\$3,243.62	14 per cent. f + 1820	April 17, '91	\$10, sellers.
Do. New Issue	\$150,000	1,000	\$100	\$100	.....	.....	.....		\$200, buyers.
MISCELLANEOUS.									
Green Is' and Cement Co., Ltd.	\$1,000,000	20,000	\$50	\$50	None	Dr. \$56,735.75	None		\$10.
China-Borneo Co., Ltd. in Eq.	\$750,000	7,500	\$100	\$55	None	Dr. \$3,463.31	None		\$10, sellers.
A. S. Watson & Co., Limited	\$500,000	50,000	\$10	\$55	\$149,000	\$4,342.74	Final div. 7 per cent. for 1890	.....	.....
Hongkong Trading Co., Ltd.	\$400,000	20,000	\$20	\$5	None	.....	.....		\$20.
H. G. Brown & Co., Ltd.	\$300,000	6,000	\$50	\$50	None	.....	.....		par nominal.
Hongkong Electric Co., Limited	\$300,000	30,000	\$10	\$50	None	Dr. \$1,478.50	6 per cent. for 1890	April 1, '91	\$14, sellers.
Latuk Planting Co., Ltd.	\$250,000	5,000	\$50	\$50	None	Dr. \$1,479.7	Int. div. \$2 per share	Sept. 2, '91	\$14.75, buyers.
Hongkong and China Gas Co., Limited (new)	\$50,000	5,000	\$20	\$20	\$14,934.14.8	None	.....		\$5, sellers.
Hongkong Rope Manufacturing Co., Limited	\$20,000	2,000	\$20	\$7.10	.....	.....	10 per cent. for 1890 and 21/2 p. cent. bonus	Aug. 9, '91	\$130, nominal.
Geo. Fenwick & Co., Limited	\$150,000	3,000	\$50	\$50	\$25,000	\$6,19.60	6 per share for 1890	Mar. 24, '91	\$99, buyers.
Hongkong Ice Co., Ltd.	\$125,000	5,000	\$25	\$25	\$1,000	\$4,606.75	7 per cent. for 1890	Mar. 1, '91	\$14, buyers.
Hongkong Huil Level Trauway Co., Ltd.	\$125,000	1,250	\$100	\$100	\$42,000	\$506.78	Int. div. 8 per cent.	Aug. 10, '91	\$62, sellers.
Hongkong Brick and Cement Co., Ltd.	\$100,000	4,000	\$25	\$1.50	None	.....	.....		\$55, sellers.
Dairy Farm Co., Ltd.	\$100,000	10,000	\$10	\$10	None	Dr. \$4,114.18	None		\$10, nominal.
Creditbank Co., Ltd.	\$80,000	1,600	\$50	\$50	None	.....	.....		\$7.75, sellers.
Hongkong & China Bakery Co., Ltd.	\$30,000	600	\$50	\$50	None	.....	.....		nominal.
Campbell, Mow & Co., Ltd.	\$18,000	1,200	\$10	\$10	None	.....	.....		\$70, sellers.
						.....	.....		\$10, nominal.